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Senate

The Senate met at 9 a.m. and was called to order by the President pro tempore (Mr. STEVENS).

PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

Almighty God, who gathers the waters of the sea together as a heap, Your counsel stands forever. Lord, keep us today both outwardly in our body and inwardly in our souls.

Give us the health and strength we need for today's journey. Help us to avoid the pitfalls of too much and too little. Prevent us from driving ourselves to exhaustion or growing weak through too much ease. Keep our minds at rest and peace as we trust You moment by moment.

Bless our Senators. Save them from being so busy with things which are seen and temporal that they forget the things which are unseen and eternal.

Bless us all in body, soul, and spirit that we may learn to rest in Your love. Let Your eye be on those who fear You and who hope in Your mercy. We pray in Your loving Name.

Amen.

PLEDGE OF ALLEGIANCE

The PRESIDENT pro tempore led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

RESERVATION OF LEADER TIME

The PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

RECOGNITION OF THE MAJORITY LEADER

The PRESIDENT pro tempore. The majority leader is recognized.

SCHEDULE

Mr. FRIST. Mr. President, we will shortly begin this morning's session with a rollcall vote on the adoption of the conference report to accompany the Agriculture appropriations bill. After that vote, we will resume the deficit reduction reconciliation bill. All time expired last night, and therefore we will begin a series of rollcall votes in relation to the pending amendments. We will, in a few moments, enter into an agreement which states the order for those votes. At this time, there are approximately 16 pending amendments that we would need to vote on.

Following those votes, additional amendments may be offered, and therefore the voting sequence would continue. This stacked series of votes could be very lengthy, but we will continue voting until we complete the deficit reduction bill or up until 6 o'clock tonight. I hope and believe we can finish this afternoon, but that will depend on the number of amendments and how many will be offered over the course of the so-called vote-arama that we will be in a little bit later today. We have asked Senators to remain in and around the Senate Chamber over the course of the day to avoid missing any recorded votes. These vote-aramas are very trying as the day goes on so I do wish to thank everybody in advance for their patience during what will be a very busy session of voting today.

ENERGY INDEPENDENCE AND ANWR

Mr. FRIST. Mr. President, over the past couple of weeks prices at the pump have been steadily falling—thank goodness. After the shock of paying nearly \$3, sometimes over, sometimes well over \$3 a gallon, families are finally getting some relief when they are filling up their cars or trucks, automobiles with gas. Gas prices are finally back to pre-Katrina levels.

And that is the good news. The bad news is that prices are still much high-

er than they were a year ago. Americans are paying significantly more to fill up their cars, their automobiles with gas. And as we all know with winter right around the corner, home heating costs threaten to literally break the family bank.

Meanwhile, America's oil companies are making multibillion dollar profits, record profits. You could not miss the news last week that oil companies posted these record-breaking profits with one company posting the biggest profit in U.S. history. So while Americans have been reeling from Katrina, standing in long lines at the pump at gas stations following Katrina and the other hurricanes and their cutting back on the necessities of everyday life, what they see are oil profits that are booming, going off the chart. And we have constituents naturally calling and writing and e-mailing saying, Why? How could that possibly be?

Literally, what they see is pumping gas and watching the little figures come up higher and higher and higher, seeing money go out of their pocket and then going home and turning on the news and seeing that the coffers of oil companies, that same money going into the gas tank almost being in the coffers of these large oil companies, and they are asking why.

I think these are legitimate questions, and Americans do have the right to know what is going on. Is this the way the market works and, if so, what are those dynamics? They need to know why those gas prices and those oil and natural gas prices are so much higher than they used to be at the same time these profits are off the chart.

That is why last week I asked Chairman DOMENICI and Chairman STEVENS to hold a joint hearing to be able to answer those basic questions. Next week, several executives will be coming in from some of the biggest oil companies to explain. We may well learn that there are no sinister reasons behind all

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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